



IA 706 Iowa Inheritance/Estate Tax Return

Decedent's first name and middle initial	Decedent's last name	Age at death	Date of death
Decedent's last address (domicile at time of death)	Federal Identification Number	Decedent's Social Security Number (SSN)	
Name of Executor	Executor's Social Security Number		
Executor's mailing address (street, city, state, ZIP)			
Iowa county where will was probated or estate administered	Probate number	Attorney's telephone number	

POWER OF ATTORNEY AUTHORIZATION

Authorization is granted to the attorney listed below to receive confidential tax information under Iowa Code section 450.68, including an inheritance tax clearance, to act as the estate's representative before the Iowa Department of Revenue and to make written or oral presentation on behalf of the estate.

Name of Attorney

Mailing Address

COMPUTATION OF SHARES AND TAX ON NET ESTATE

Round to nearest whole dollar

1. Real Estate from Schedules A, E, and G 1 _____
2. All Other Property 2 _____
3. Total Gross Estate. Must equal line 35, page 2 3 _____
4. Total Allowable Deductions from line 39, page 2 4 _____
5. Net Estate. Subtract line 4 from line 3. 5 _____
6. Computation of Shares and Tax

Name and Address of Beneficiary	Age	SSN	Relationship	Share	Inheritance Tax

↑ Attach payment here. ↑

7. Total of Shares. Attach any additional computation sheets. 7 _____
8. TOTAL INHERITANCE TAX 8 _____
9. IOWA ESTATE TAX. Maximum federal credit for state death taxes for decedents dying prior to 1/1/05 9 _____
10. TAX DUE. Line 8 or 9, whichever is GREATER 10 _____
11. PENALTY. See instructions - IA 706. 11 _____
12. INTEREST 12 _____
13. REFUND PER AMENDED 13 _____
14. TOTAL DUE. Make check(s) payable to TREASURER, STATE OF IOWA. 14 _____

When you pay by check, you authorize the Department of Revenue to convert your check to a one-time electronic banking transaction.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer other than the executor is based on all information of which preparer has any knowledge. I/We grant power of attorney to the person designated above for the purpose indicated.

Signature	Capacity or Title	Date
Signature of Preparer	PTIN	Phone Number
		Date



15. Marital status of decedent at death: Married ☐ Widow(er) ☐ Single ☐ Divorced ☐

The relationship of decedent's children to surviving spouse must be furnished if decedent died intestate.

16. Were any children born to or adopted by decedent after execution of Last Will? Yes ☐ No ☐

In all cases of adoption, furnish copy of decree.

17. Decedent's occupation before death:

18. Decedent died: ☐ Testate. Submit copy of will. ☐ Intestate ☐ Estate has trust. Submit copy of trust.

19. Election of spouse: Submit copy of election Under Will ☐ Distributive Share ☐

20. Was a disclaimer filed? If yes, submit copy of disclaimer. Yes ☐ No ☐

21. Do you elect the special use valuation? Yes ☐ No ☐

22. Was a federal estate tax return filed? If yes, submit copy. Yes ☐ No ☐

23. Do you elect to claim qualified terminal interest property (QTIP) under Iowa Code 450.3(7) and IRC section 2056(b)(7)(B)? If yes, attach copy of Schedule M of federal estate tax return. Yes ☐ No ☐

24. Do you elect to pay the federal estate tax in installments as described in IRC section 6166? Yes ☐ No ☐

25. Do you elect the alternate valuations under Iowa Code section 450.37 (IRC section 2032)? Yes ☐ No ☐

SUMMARY OF GROSS ESTATE

Attach applicable schedules only. Federal schedules may be used in place of Iowa schedules.

Schedule		Alternate Value	Value at Date of Death
26. A—Real Estate	26	\$	\$
27. B—Stocks and Bonds	27		
28. C—Mortgages, Notes, and Cash	28		
29. D—Insurance on the Decedent's Life. Attach federal form(s) 712.	29		
30. E—Jointly Owned Property	30		
31. F—Other Miscellaneous Property	31		
32. G—Transfers During Decedent's Life	32		
33. H—Powers of Appointment	33		
34. I—Annuities and Section 529 Plans	34		
35. TOTAL GROSS ESTATE. Add items 26 through 34			
Total must equal line 3, page 1.	35		

SUMMARY OF DEDUCTIONS — Attach Schedules J and K.

Schedule	Amount
36. J—Funeral Expenses and Expenses Incurred in Administering Property in Gross Estate	36 \$
37. K—Debts of Decedent	37
38. K—Mortgages and Liens	38
39. TOTAL DEDUCTIONS. Add items 36 through 38. Enter here and on page 1, line 4.	39

SUMMARY OF REAL AND PERSONAL PROPERTY LOCATED OUTSIDE OF IOWA NOT INCLUDED IN LINES 26-34

Note: This information is required.

ITEM—Description	REAL	PERSONAL
	\$	\$

Include taxable intangible property in Schedules B through I.

TOTAL

